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## CRACKER BARREL OLD COUNTRY STORE INC. SWOT & PESTLE ANALYSIS

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**Company Name :** Cracker Barrel Old Country Store Inc.

**Company Sector :** Restaurant and Retail

**Operating Geography :** United States, North America, Global

**About the Company :**

Cracker Barrel Old Country Store, Inc., known as Cracker Barrel, is a Southern-themed American restaurant and gift store chain with its headquarters in Lebanon, Tennessee. Dan Evins launched the business in 1969. Cracker Barrel establishments cater to both the casual eating and retail markets. Because most of its shops are near highway exits, the company also advertises to those travelling on interstate highways. The menu of Cracker Barrel is based on classic Southern cuisine, and the restaurant is designed to look like an old-fashioned general store. Each home features a front porch with wooden rocking chairs, a stone fireplace, and beautiful things found locally. The gifts sold at the restaurant include goods such as modest 1950s and 1960s toys, toy trucks, puzzles, and woodcrafts. Country music CDs, DVDs of early classic television, cookbooks, baking mixes, quirky kitchen decor, and early classic candy and snack food brands are all offered. Breakfast is served all day, and two menus are provided: one for breakfast, and the other for lunch and dinner. As of May 2022, Cracker Barrel has 664 stores across the United States.

Cracker Barrel's USP lies in offering a welcoming home-away-from-home experience in its classic country stores and restaurants. The mission statement of Cracker Barrel reads, "Cracker Barrel's mission is 'Pleasing People'. We operate within the ideals of fairness, mutual respect and equal treatment of all people. These ideals are the core of our corporate culture".

**Revenue :**

US\$ 2.81 billion - FY ending 31st July 2021 (y-o-y growth 11.8%)

US\$ 2.52 billion - FY ending 31st July 2020

## SWOT Analysis :

The SWOT Analysis for Cracker Barrel Old Country Store Inc. is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>1. Growing Units of Operations in terms of retail stores and acquisitions every year.</li> <li>2. Strong presence across 45 states which shows the strong brand value.</li> <li>3. Acquisitions of established brands like Maple Street has helped to diversify the product offerings and enter into new locations.</li> <li>4. High gross margin rate per Sq. ft of the restaurants and retail stores.</li> <li>5. Strong free cash flow and net cash flow from operations is a plus point.</li> </ul>	<ul style="list-style-type: none"> <li>1. Majority of the sales comes from restaurant and retail stores which shows huge dependence on offline channels.</li> <li>2. Guests with the highest visit frequency skew towards old age customers.</li> <li>3. Large number of store visits (35-40%) comes from travelers.</li> </ul>
Opportunities	Threats
<ul style="list-style-type: none"> <li>1. Huge growth opportunity in the digital and online channel with digital order mix already being 55%.</li> <li>2. Cater to new audience segments through a new mix of menu offerings and customization.</li> <li>3. Opportunity to expand operations into new locations and strengthen operations in existing locations.</li> </ul>	<ul style="list-style-type: none"> <li>1. External threats like the recent pandemic can cause a decrease in the revenue and may lead to halt in operations.</li> <li>2. External disruptions like disruption in supply chain can affect the functioning of the restaurants.</li> <li>3. Persistent high inflation rates can affect the margins of the restaurant as the raw material prices increase.</li> </ul>

## PESTLE Analysis :

The PESTLE Analysis for Cracker Barrel Old Country Store Inc. is given below:

Political	Economical
<p>1.The uncertainty in the ongoing war between Ukraine and Russia can affect the US markets and cause an influx of refugees</p> <p>2.Consideration of political implications in choosing store locations</p>	<p>1.Inflation rate is at all-time high in USA which is affecting the raw material costs and causing rise in labor rates</p> <p>2.External factors like covid-19, war have caused a disruption in the global supply chain which can increase the costs.</p> <p>3.Frequent hikes recently in the interest rates by the Fed raise uncertainty.</p>
Social	Technological
<p>1.The 'vaccinated only' restrictions in the US states are being lifted and an increasing number of people are visiting the restaurants for dine-in.</p> <p>2.People are moving towards healthier food options and restaurants are introducing healthy food options on their menus.</p> <p>3.Increasing number of restaurants are offering non-alcoholic cocktails as alternatives to people who might feel left out in a celebration.</p>	<p>1.Increased adoption of digital marketing and digital technology among businesses is causing disruption in operations.</p> <p>2.Kitchen automation through digital technology is becoming a priority for restaurants in order to achieve better efficiency.</p> <p>3.Digital menus based on QR-codes and contactless payment options are being offered in restaurants.</p>
Legal	Environmental

1.Changes in the legality regarding certain foods and beverages can affect restaurants.

2.Travel restrictions may be imposed on travelers from other countries due to the rise in Covid-19 cases.

1.Global climate change is threatening the food systems.

2.Green kitchens are being promoted amid environmental concerns and use of biodegradable materials like paper straw, paper cup, etc. are being encouraged.

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